

## EXP

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...ENHANCING EXPORT TRADE EDUCATION

VOLUME 2 ISSUE 7

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EXPORT  
NEWSNigeria's Trade Balance Improves  
Due to Rising Exports

Nigeria's trade balance rose by 17 per cent year-on-year in the third quarter of 2016 due mainly to a rapid increase in export trade, according to a report by the National Bureau of Statistics last week.

Trade balance - which includes both imports and exports - rose to N4.72 trillion in Q3 2016 from N4.02 trillion reported in a similar period of last year.

Export trade rose by 29.1 per cent quarter-on-quarter from N1.87 trillion posted in the previous quarter. On a year-on-year basis, however, export trade fell by 0.01 per cent to N2.31 trillion from N2.33 trillion reported in the previous year.

Just like exports, import trade rose by 6.2 per cent quarter-on-quarter to N2.4 trillion from N1.5 trillion. On a year-on-year basis, import trade, unlike export trade, rose 43 per cent to N2.4 trillion from N1.68 trillion in the same period last year.

Nigeria's largest export destinations in the last quarter were India (25.4%), USA (17.9%), France (10.7%) and Spain (10.55%). By continent, Nigeria mainly exported to Europe (33.3%), Asia (29.1%), and Africa (16.1%)

(Excerpt from [www.financialnigeria.com](http://www.financialnigeria.com))

Stakeholders Commend FCMB  
on Export Trade Promotion

The series of customer fora organised by First City Monument Bank (FCMB) Limited on export trade has been described as laudable and an impressive initiative as it will go a long way to assist the growth of businesses and activities of the government, particularly in its bid to diversify the nation's economy through the Zero-oil strategy.

The commendation came from the Emir of Kano, Alhaji Muhammed Sanusi II, Executive Director/Chief Executive Officer of the Nigerian Export Promotion

Council (NEPC), Mr. Olusegun Awolowo and other stakeholders who attended the customer forum of the Bank held in Kano on January 26, 2017. It was in collaboration with the NEPC, Central Bank of Nigeria (CBN), Nigerian Export-Import Bank (NEXIM), Nigeria Customs Service (NCS) and 3T ImpeX Trade Academy.

The forum, the fourth by the Bank in its series, was themed, "Financial Inclusion for Non-oil Exports Growth". It was aimed at further empowering and enhancing the capacity of its customers and other stakeholders on the rudiments and benefits of export trade and how FCMB could provide support, such as direct export financing, refinancing and rediscounting of sales contracts/invoice (pre-shipment and post-shipment financing) for agro commodities, solid minerals and other non-oil resources.

Speaking at the event, Emir Sanusi expressed gratitude to FCMB for organizing the forum in Kano, while urging Nigerians engaged in export trade to move beyond primary products by focusing on the exportation of processed products, which will go a long way to add value to their businesses and the country in general.

(Excerpt from [www.tribuneonline.ng](http://www.tribuneonline.ng))

3T ImpeX Commences Export  
Training Programme In Kano

3T ImpeX trade Academy has concluded plans to start export training Kano starting from the month of February 2017.

The programme which is tagged "An Intensive Training on Starting and Managing Export Business in Nigeria" is aimed at educating the people of Kano and the neighbouring state on how to harness the huge potential of commodity export business in the Northern states of Nigeria.

Training will cover the five critical areas of challenges in export business which includes product, pricing, paperwork, purchaser and payment.

The participants at this training will be equipped with skills needed to source for buyers abroad, source for commodities locally, do proper export documentations, secure for financing from Banks as well as mitigate export business risks to mention but few.

To be part of this training programme all you need to do is to call Jennifer on 08066508160 or send an email to [tradeacademy@3timpeX.com](mailto:tradeacademy@3timpeX.com).

(Excerpt from [www.tradeinfo.ng](http://www.tradeinfo.ng))

## Exporters commend FG on Cocoa Revival

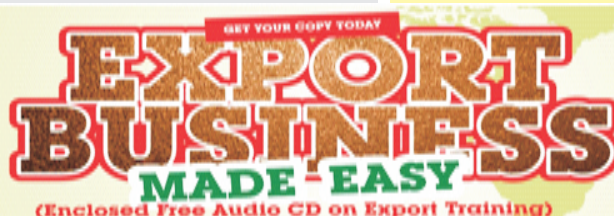
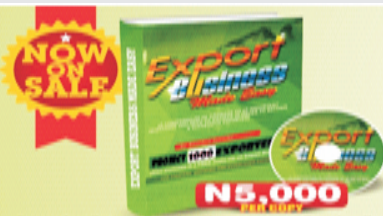


The Cocoa Exporters Association of Nigeria has commended the Federal Government for repositioning and reviving the nation's cocoa industry.

The association also lauded the Federal Government for its vision of making Nigeria to become the world's largest cocoa producer by inaugurating the Cocoa Relaunch Committee headed by Dr. Olayiwola Oluwole.

According to the Secretary-General of the association, Mr. Kayode Babade, "We are of the opinion that Nigeria has all it takes to take over the leadership position in cocoa production in the world if farmers and exporters are encouraged adequately by the government".

(Excerpt from [www.punchng.com](http://www.punchng.com))



# EXPORT NEWS



## Trump's Balance Trade by Boosting Exports through Government Promotion

**T**ump administration is attempting to lower imports in order to rebalance trade after decades of U.S. neglect toward economic relationships around the world.

According to him, Rebalancing should not only be done by applying the stick of import reductions, but also by export promotion. Shrinking exports tend to weaken the dollar while high exports also make imports cheaper.

Exports make a firm's markets grow and change its home nation's currency value. When U.S. exports increase, the dollar typically goes up in value. Any firm that survives the burden of foreignness already has demonstrated exceptional performance.

(Excerpt from [www.thehill.com](http://www.thehill.com))



## Germany Overtakes China as World's Richest Exporter

**C**hristian Grimme of the IFO Institute (One of the World's largest economic think-tanks and research institution) told Reuters on Monday that Germany made almost \$300 billion more from selling goods and services to other

countries than it spent on imports during 2016, giving it a higher trade surplus than China.

According to the figures given by the IFO Institute, exports of goods such as cars and chemicals had a particular impact on the German trade surplus.

"Goods exports alone contributed \$255 billion to the German trade surplus up until November, 2016".

(Excerpt from [www.thelocal.de](http://www.thelocal.de))

## Rwanda To Introduce Own Product Barcodes Export In March



**T**he Private sector Federation (PSF) and the Ministry of Trade, Industry and EAC Affairs have launched a countrywide campaign to promote use of barcodes as the country prepares to introduce its own barcodes for export in March.

A barcode is an optical, machine-readable, representation of data; the data usually describes something about the object that carries the barcode.

The codes also play a key role in supply chains, enabling retailers, manufacturers, transport providers and hospitals to automatically identify and track products in transit. However, Rwanda has been relying on its neighbours, including Kenya and Tanzania, to get codes for its products.

Geoffrey Kamanzi, the PSF director for trade facilitation and negotiations, said the campaign seeks to create awareness to ensure manufacturers, traders, exporters and general public understand the importance of barcodes, which are critical to promote the country's exports.

Kamanzi added that manufactures and exporters must embrace these codes to become more competitive.

(Excerpt from [www.newtimes.co.rw](http://www.newtimes.co.rw))

# EXPORT NEWS



## 3T Partners with A UAE Company To Secure Charcoal Contract for Exporters

**I**n our aggressive drive to grow the non-oil export volume from Nigeria, 3T Impex Consulting Limited has recorded another milestone via the recently signed MOU with a UAE based company Epoch General Trading FZE to buy Hardwood Charcoal from Nigeria.

This has created a huge market opportunities for the Exports of Charcoal across Nigeria.

The minimum contract volume is 10 containers (190MT) and it is valid for 6months.

For more details on the unit price, quality specifications and other detail. The broker charges the sum of N20, 000 per container. Kindly send an email to [tradeacademy@3timpe.com](mailto:tradeacademy@3timpe.com) to get the details.

(Excerpts from [www.tradeinfong.com](http://www.tradeinfong.com))



## 3T Partners with Hong Kong Company To Secure Cashew Contract for Exporters

**I**n our aggressive drive to grow the non-oil export volume from Nigeria, 3T Impex Consulting Limited has recorded another milestone via the recently signed MOU with an Hong Kong based company (DTO Corporation Hong Kong) to buy Raw Cashew Nut from Nigeria.

This has created a huge market opportunities for the Exports of Raw Cashew Nuts across Nigeria. The minimum contract volume is 10 container (170MT) and it is valid till March 31, 2017. This means that the shipment period is within the month of February and March 2017.

For this contract, the buyer's representatives will be in Nigeria to inspect the goods with SGS and 100% payment will be made within 7working days after shipment.

For more details on the unit price, quality specifications and other details, kindly send an email to [tradeacademy@3timpe.com](mailto:tradeacademy@3timpe.com)

(Excerpt from [www.tradeinfong.com](http://www.tradeinfong.com))

## OTHER HEADLINES

Farmers seek tracking of Nigeria's Cocoa Beans Exports -

[www.punchng.com](http://www.punchng.com)

Exporters' chamber chief pleads with politicians to do away with 'yes & no' policies-

[www.dailymirror.lk](http://www.dailymirror.lk)

South Africa Wants to Export Hundreds of Captive-Bred Lion Skeletons -

[www.care2.com](http://www.care2.com)

Trade Body Seeks Fiscal Support In Budget For Boosting Exports-

[www.profit.ndtv.com](http://www.profit.ndtv.com)

Trade Barriers Hold Back Exports to India - [www.thedailystar.net](http://www.thedailystar.net)

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# EXPORT PROGRAMMES

## EXPORT BOOT CAMP (WEEKEND)

**DAYS:** 11th & 18th February, 2017

**TIME:** 9:00 am - 5:00pm Prompt

**FEE:** N103, 500

**VENUE:** 3T Impex Trade Centre

**ADDRESS:** No 11D, Bola Shadipe Street, Off Adelabu Street, Surulere, Lagos.

## STARTING AND MANAGING EXPORT BUSINESS IN NIGERIA IN CONJUNCTION WITH NIGERIA EXPORT PROMOTION COUNCIL

**DATE:** 28th February and 1st March, 2017

**TIME:** 9:00am

**FEE:** N55, 000

**VENUE:** Nigeria Export Promotion Council

**ADDRESS:** NO 13, Ladipo Oluwole Street, off Marine Road, Apapa, Lagos.

## 3T IMPEX TRADE ACADEMY

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ENHANCING EXPORT TRADE EDUCATION

# EXPORT EDUCATION

## Handling the Critical 5Ps of Export Business Success-Part-3(The Purchasers)

By Bamidele Ayemibo

...CONTD FROM LAST ISSUE

Another very credible channel of getting buyer is working with friends and relatives abroad. This is a less costly and reliable channel because it involves a known person. The details of how this works will be discussed in one of the subsequent editions of export matters. The last one with least probability is getting buyers through current exporters. Except for exporter who have a large heart, willing to see other people grow and knowing fully well that the market is large enough for everyone, most exporters do not like to reveal their buyer to intending exporters.

The fifth question to be answered is, why does an exporter need to sign an export contract? Why can't he just get a proforma invoice and based on this, ship the goods? It is very important to note that if things do go wrong in international trade, the only way to seek a redress and get judgment in your favour, if the other party have erred is through a contract that both of you have signed. If there is no binding agreement showing the roles and responsibilities of the parties then it will be difficult to hold the erring party to account when things go wrong.

The second to the last question, which contract terms are most preferred? This means the terms of delivery which is also called the Incoterms. These are international commercial terms that defines where the risks and costs of the exporter ends and where that of the importer starts. It is wiser for the exporter to choose the terms that is first reasonable and also enables the exporters to incur minimal cost with his risk ending on or before the port of loading. Technically, it does not require the importer to come and pick up the goods at your warehouse in Nigeria (Ex-Works-EXW) or a shipping line terminal (Free Carrier-FCA), when a lot of your competitors are willing to deliver to the port. Largely in Nigeria, many deliver to the port using Free on Board (FOB), Cost and Freight (CFR). However, if you have a higher power in the negotiation, then you can go for EXW or FCA.

The last in the series of questions to be answered as an exporter seeks for purchasers is how can one secure an export contract from buyers abroad? Having been able to get a link to a buyer, how then do you eventually secure the contract? You need to demonstrate credibility (your consistency of result in export business or other businesses that you have done), cohort (the experience of the team working with you), competence (to deliver the right quality and quantity), character (that you will abide by what will be signed in the agreement) and cash (that the cash to do the business is available or will be made available as at when needed). These are traits that you must have and also find a way to communicate in all your conversation with the intending buyers.

Finally, I will like to state that if the challenges of getting purchasers are going to be surmounted by an exporter, then the seven questions posed in this edition of export matters have to be adequately answered.

For questions on this thought, you can reach me via email to bayemibo@3timpe.com

...TO BE CONTD IN NEXT ISSUE

**A 2-DAY EXPORT BUSINESS BOOT CAMP**

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11D, Bola Shadipe Street,  
Off Adelabu Street,  
Surulere, Lagos. NG.

# EXPORT TRAINING PRODUCTS

... Promoting Export, Creating Exporters And Growing Exporters

**Title:** Mastering Standby Letter of Credit (Vol. I)

**Author:** Bamidele Ayemibo

**Duration:** 1hrs; 8mins

**Price:** N5,000:00

... Promoting Export, Creating Exporters And Growing Exporters

**Title:** Mastering Demand Guarantee (Vol. II)

**Author:** Bamidele Ayemibo

**Duration:** 58mins

**Price:** N5,000:00

... Promoting Export, Creating Exporters And Growing Exporters

**Title:** Mastering Letter of Credit (Vol. III)

**Author:** Bamidele Ayemibo

**Duration:** 48Mins

**Price:** N5,000:00

# EXPORT MISCELLANEOUS

## TRADE LEADS

### EXPORT ORDERS

S/N	PRODUCT	SPECIFICATIONS	MINIMUM SHIPMENT
1.	Charcoal request from Dubai	Charcoal from Hardwood like Ayin, Size- 40-200mm, no sparkling wood and moisture -8% max	60 MT Per Month
2.	Raw Cashew Nut from Hong Kong	Seller to provide lab analysis and pictures	170 MT Per Month
3.	Cocoa request from Thailand	Seller to provide lab analysis and pictures	100 MT Per Month
4.	Cocoa Beans request from India	Seller to provide samples and pictures	100 MT Per Month
5.	Pineapples request from Turkey	Seller to provide samples and pictures	60 MT Per Month

### LOCAL ORDERS

S/N	PRODUCT	SPECIFICATIONS / PAYMENT	MONTHLY VOLUME
1	Lead Ore	Purity-50%   Bank Guarantee	120 MT Per Month
2	Zinc Ore	Purity-35%   Bank Guarantee	120 MT Per Month
3	Lead Oxide	Purity-30%   Bank Guarantee	120 MT Per Month

### COMMODITY PRICES (BLOOMBERG)

S/N	COMMODITY	PRICES	UNIT OF MEASUREMENT
1	Cocoa Beans	USD 2,122.00	Metric Tonnes (Mt)
2	Coffee	USD 149.40	Pounds (lb)
3	Cotton	USD 75.57	Pounds (lb)
4	Aluminium	USD 1,819.00	Bushel (Bu)
5	Copper	USD 5,991.00	Metric Tonnes (Mt)
6	Zinc	USD 2,860.00	Metric Tonnes (Mt)
7	Tin	USD 19,825.00	Metric Tonnes (Mt)

## EXPORT TERMS USED IN INTERNATIONAL TRADE

.....CONTD FROM LAST ISSUE

OPEN CARGO POLICY	This is an insurance policy that binds the insurer automatically to protect with insurance all shipments made by the insured from the moment the shipment leaves the initial shipping point until delivered at destination.
PIGGYBACKING	The assigning of export marketing and distribution functions by one manufacturer to another.
INCONVERTIBILITY	The inability to exchange the currency of one country for the currency of another.
IN BOND	A term applied to the status of merchandise admitted provisionally into a country without payment of duties.

TO BE CONTD IN NEXT ISSUE....

# EXPORT PRO

**Export Pro** is a well researched self study export training material. This was put together by a seasoned trade professional, trainer and practitioner with about a decade experience in this sector of the economy.

**Export Pro** covers different aspects of Non-oil Export Business in Nigeria and it is designed to equip those that are NEW in this sector to become PROFESSIONALS in export trade.



**Export Pro** training pack contains:

1. Export Digest Series (6 DVDs)
2. Export Business Master Series (5 DVDs)
3. Mastering Letter of Credit (1 DVD)
4. Export Business Made Easy (a practical export book with an audio CD) Bonus (for employees)
5. Career Transition - From Paid Employment To Self Employment (1 DVD)

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